



CANTON PUBLIC SCHOOL DISTRICT
Office of Business and Finance

Mr. Tony Foster
Director

Mrs. Tracy Lewis
Asst. Director

August 15th, 2023

Jacqueline Amos
City of Canton
226 East Peace Street
Canton, MS 39046

Dear Mrs. Amos:

In accordance with Sections 37-61-9 and 37-57-104 of the Mississippi Code of 1972 (Ann.), please see enclosed two copies of the budget for Canton Public School District for the 2023-2024 fiscal year as well as the resolution approving the budget.

Our funding request for this year totals \$18,364,914.55 A total of \$14,412,338.03 is requested for operations; and a total of \$3,952,576.52 is requested for debt. Based on information we received from Madison County tax offices, which was previously shared with you, no new millage will have to be levied in order to meet this request. However, we respectfully request that the proper millage be set to meet the funding request. Let me know if you have any questions.

Sincerely,

Tony Foster
Director of Business and Finance

Enc. 2 Copies of the FY2024 Budget
2 Copies of the Board Resolution

“Perseverance Conquers All”

403 East Lincoln Street • Canton, MS 39046
Phone: 601-859-1152 • Fax: 601-859-4023
www.cantonschools.net

CANTON PUBLIC SCHOOL DISTRICT
 AD VALOREM TAX CALCULATION
 FOR FISCAL YEAR ENDING JUNE 30, 2024

District No. 4520

Base Calculation: October 1, 2022 through September 30, 2023

Date Received	Receipt Number	District Funds	Total
October 2022		504,348.09	504,348.09
November 2022		115,996.51	115,996.51
December 2022		156,582.16	156,582.16
January 2023		6,234,707.92	6,234,707.92
February 2023		4,945,336.07	4,945,336.07
March 2023		470,852.69	470,852.69
April 2023		295,345.45	295,345.45
May 2023		221,507.13	221,507.13
June 2023		612,421.94	612,421.94
July 2023	estimated	193,389.82	193,389.82
Aug 2023	estimated	172,583.88	172,583.88
Sept 2023	estimated	152,328.37	152,328.37
		<u>14,075,400.03</u>	<u>14,075,400.03</u>
Ad valorem tax received/projected		10/1/21-09/30/22	14,075,400.03
Homestead reimbursement		10/1/21-09/30/22	178,800.00
Add: Ad valorem tax reduction rec'd		6/30/2022	
Ad valorem tax escrow at		7/1/2022	
Shortfall notes issued for FYE 23		6/30/2023	-
Deduct: Ad valorem tax escrow at		6/30/2022	
Total Base			<u>14,254,200.03</u>
Percentage increase 4%			0.00
New Programs			158,138.00
New Property (6,200,000*.4328)			0.00
Subtotal			<u>14,412,338.03</u>
Deduct: Ad Valorem tax reduction FYE		6/30/2023	0.00
Ad Valorem tax escrow		6/30/2023	0.00
Homestead to be rec'd at		6/30/2023	0.00
FY 2024 Tax Request for Operations			<u>14,412,338.03</u>
Debt Services			
3 Mill Notes			673,171.00
FY22 Shortfall Note			800,293.02
2015 GO Bond			<u>2,479,112.50</u>
FY 2024 Tax Request for Debt			<u>3,952,576.52</u>
TOTAL REQUEST			<u>18,364,914.55</u>

**RESOLUTION APPROVING THE SY 2023-2024
BUDGET, SALARY SCHEDULE, AND SALARIES FOR EMPLOYEES OF THE
CANTON PUBLIC SCHOOL
DISTRICT, CANTON, MADISON COUNTY, MISSISSIPPI**

WHEREAS, the Superintendent of the Canton Public School District has prepared his annual budget of estimated expenditures for the support, maintenance, and operation of the Canton Public School District for the fiscal year commencing July 1, 2023
; and

WHEREAS, a notice of the public hearing to provide the general public with an opportunity to comment on the taxing and spending plan incorporated in the proposed budget was published once each week for two consecutive weeks in the *Madison County Journal*, a newspaper having general circulation within the Canton Public School District, a proof of publication of which shall be maintained in the file folder of the meeting and made a part hereof by reference; and

WHEREAS, the Board of Trustees held a public meeting at 4:00 P.M. on June 15, 2023 at which time the proposed budget for SY 2023-2024 was presented to the public; and

WHEREAS, the Board of Trustees finds that the budget submitted by the Superintendent for SY 2023-2024, provides for total revenues to be received by the District to be in the amount of \$57,840,319.73 of which the sum of \$18,364,914.55 is to be received from local ad valorem tax effort; and

WHEREAS, the Board of Trustees request that the City of Canton, Mississippi and Madison County, Mississippi, the levying authorities for the District, assess all real and personal property lying within the Canton Public School District with a sufficient ad valorem tax to produce the sum of \$18,364,914.55 in local ad valorem taxes, and

WHEREAS, the Board of Trustees further finds that the proposed SY 2023-2024 budget should be finally approved; and

WHEREAS, the Board of Trustees further finds that the salary schedules incorporated into the budget and the salary schedules of all District employees, a copy of which shall be kept in the file folder of this meeting, should be ratified and approved.

THEREFORE, BE IT RESOLVED, that the SY 2023-2024 budget for the Canton Public School District ,which has been signed by the Chairman and Secretary of the Board, and a copy of which shall be kept in the file folder of this meeting, should be, and hereby is, finally approved pursuant to the provisions of §37-61-9, Miss. Code Ann. (1972).

BE IT FURTHER RESOLVED that the salary schedule for all District employees, a copy of which shall be kept in the file folder of this meeting, is incorporated into the budget and all salaries are hereby ratified and approved.

BE IT FURTHER RESOLVED that the Superintendent should be, and hereby is, authorized and directed to deliver two certified copies of the approved budget to the levying authority for the Canton Public School District pursuant to §37-61-9, Miss. Code Ann. (1972) with the requests that the levying authority assess all real and personal property lying within the Canton Public School District with a sufficient millage rate to produce the sum of \$18,630,831.48 in ad valorem taxes for the 2023-2024 school year.

Glen Lacey seconded the adoption of the foregoing Resolution and upon a vote of the members, the vote was as follows:

Johnny Lee Brown	voted: <i>Aye</i>
Dr. Shivochie Dinkins	voted: <i>Aye</i>
Peter Brown	voted: <i>Aye</i>
Lenderrick Taylor	voted: <i>Aye</i>
Glen Lacey	voted: <i>Aye</i>

The motion having received the affirmative vote of the majority of the members present, the Chairman declared the motion carried and the Resolution adopted on this 8th day of August, 2023.



Johnny Lee Brown, Chairman

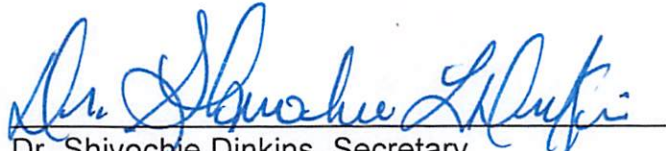
Attest:

Dr. Shivochie Dinkins, Secretary

CERTIFICATION

I, Dr. Shivochie Dinkins, Secretary of the Board of Trustees of the Canton Public School District, hereby certify that the above and foregoing Resolution was duly adopted by the Board of Trustees of the Canton Public School District at its regular meeting held at 5:30 PM on Tuesday, August 8th, 2023, and that said resolution has been properly spread upon, and is a part of, the minutes of said meeting.

Certified on this August 8th, 2023



Dr. Shivochie Dinkins, Secretary

(SEAL)

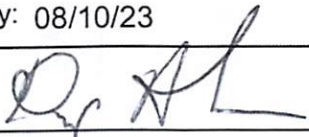

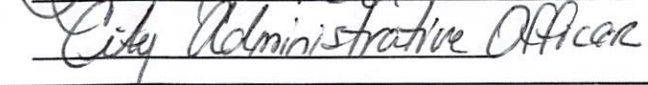


BUDGET CERTIFICATION

Date: 08/10/24

To: State Superintendent of Education

This is to certify that the FY 2024 budget of estimated revenues and expenditures for the support, maintenance and operation of this school district has been filed with the tax levying authority as required by Section 37-61-9, Mississippi Code of 1972 (Ann.), as amended.

Name of District: Canton Public Schools	District No.: 4520
Date budget filed with taxing authority: 08/10/23	
Signature of Superintendent:	
Signature of School Board Chairman:	
Signature of Taxing Authority Official:	
Title of Taxing Authority Official:	City Administrative Officer

Please submit to the Office of School Financial Services via SharePoint. Place in the appropriate fiscal year folder for Annual Forms prior to August 15th.

Canton Public School District
FY2024 Original Combined Budget Report
Board Approved June 29, 2023

EXHIBIT

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CANTON PUBLIC SCHOOL DISTRICT
SDA Legal Proposed Combined Budget Report
For the year ending June 30, 2024

Original Date Approved: 06/29/2023
 Amended Date Approved: _____

	Governmental Fund Types				Proprietary Fund Types			Total
	General	Special Revenue	Capital Projects	Debt Service	Permanent Trust	Enterprise	Internal Service	
Revenues								
Local Sources	15,305,344.77	107,300.00	10,000.00	2,472,793.02	0.00	0.00	0.00	17,895,437.79
Intermediate Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	17,844,738.97	1,006,336.00	0.00	0.00	0.00	0.00	0.00	18,851,074.97
Federal Sources	356,000.00	20,566,106.97	0.00	0.00	0.00	0.00	0.00	20,922,106.97
Sixteenth Section Sources	167,000.00	3,200.00	0.00	0.00	1,500.00	0.00	0.00	171,700.00
Total Revenues	33,673,083.74	21,682,942.97	10,000.00	2,472,793.02	1,500.00	0.00	0.00	57,840,319.73
Expenditures								
Instruction	16,362,411.35	6,275,063.17	330.00	0.00	0.00	0.00	0.00	22,637,804.52
Support Services	14,251,708.56	6,019,959.98	46,165.06	0.00	0.00	0.00	0.00	20,317,833.60
Noninstructional Services	0.00	2,935,696.72	0.00	0.00	0.00	0.00	0.00	2,935,696.72
Sixteenth Section	63,500.00	1,500.00	0.00	0.00	0.00	0.00	0.00	65,000.00
Facilities Acquisition and Construction	0.00	4,781,962.05	3,578,236.00	0.00	0.00	0.00	0.00	8,360,198.05
Debt Service	15,020.00	0.00	0.00	0.00	0.00	0.00	0.00	15,020.00
Principal	0.00	0.00	0.00	2,292,650.12	0.00	0.00	0.00	2,292,650.12
Interest	0.00	0.00	0.00	1,728,642.90	0.00	0.00	0.00	1,728,642.90
Other	0.00	0.00	0.00	17,500.00	0.00	0.00	0.00	17,500.00
Total Expenditures	30,677,619.91	20,014,181.92	3,624,731.06	4,038,793.02	0.00	0.00	0.00	58,355,325.91
Excess(Deficiency) of Revenues Over Expenditures	2,995,463.83	1,668,761.05	(3,614,731.06)	(1,566,000.00)	1,500.00	0.00	0.00	(515,006.18)

CANTON PUBLIC SCHOOL DISTRICT
SDA Legal Proposed Combined Budget Report
For the year ending June 30, 2024

Original Date Approved: 06/29/2023
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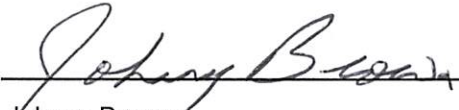
	Governmental Fund Types			Proprietary Fund Types				Total
	General	Special Revenue	Capital Projects	Debt Service	Permanent Trust	Enterprise	Internal Service	
Other Financing Sources (Uses)								
Proceeds of General Obligation Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Refunding Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Loan(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inception of Capital Lease(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance Loss Recoveries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Transportation Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Other Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Indirect Costs	750,000.00	4,000.00	0.00	0.00	0.00	0.00	0.00	754,000.00
Other Transfers In	4,744,500.00	845,250.00	0.00	1,567,500.00	0.00	0.00	0.00	7,157,250.00
Payments to Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Other Financing Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Indirect Costs Transfers Out	0.00	1,025,732.55	0.00	0.00	0.00	0.00	0.00	1,025,732.55
Other Transfers Out	6,053,987.35	10,250.00	0.00	0.00	1,500.00	0.00	0.00	6,065,737.35
Payment to Refunded Bond Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payment to Qualified Zone Academy Debt Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Other Financing Uses	0.00	984.15	0.00	0.00	0.00	0.00	0.00	984.15
Premium on Debt Issuance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)	(559,487.35)	(187,716.70)	0.00	1,567,500.00	(1,500.00)	0.00	0.00	818,795.95
Net Change in Fund Balances	2,435,976.48	1,481,044.35	(3,614,731.06)	1,500.00	0.00	0.00	0.00	303,789.77

CANTON PUBLIC SCHOOL DISTRICT
SDA Legal Proposed Combined Budget Report
For the year ending June 30, 2024

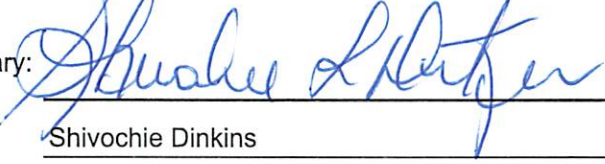
Original Date Approved: 06/29/2023
 Amended Date Approved: _____

	Governmental Fund Types					Proprietary Fund Types		Total
	General	Special Revenue	Capital Projects	Debt Service	Permanent Trust	Enterprise	Internal Service	
Fund Balances / Retained Earnings								
July 1, 2023	22,699,002.07	3,819,639.60	5,172,237.31	4,987,142.86	366,196.58	0.00	0.00	37,044,218.42
Prior Period Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
July 1, 2023 as restated	22,699,002.07	3,819,639.60	5,172,237.31	4,987,142.86	366,196.58	0.00	0.00	37,044,218.42
Increase(Decrease) in Reserve for Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Residual equity transfer In(Out)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
June 30, 2024	25,134,978.55	5,300,683.95	1,557,506.25	4,988,642.86	366,196.58	0.00	0.00	37,348,008.19

The above Original Combined Budget Report has been approved by the school board as noted in our board minutes dated _____

Board President:  (signature)
 Johnny Brown (printed name)

Date: _____

Board Secretary:  (signature)
 Shivochie Dinkins (printed name)

Date: 7/11/23